



# SPANDANA

Date: 17/10/2025

## INQUIRY REPORT

### **Background:**

This is with reference to the case registered on 11/09/2025, under Financial misconduct, with allegations of Shortage of Cash against Mr./Ms./Mrs. **Akhilesh kumar Yadav**, bearing the Emp. ID - SF0091036. The employee has not taken due care while discharging his/her duties, and the charges mentioned in:

Initial SCN dated 16/09/2025 and Detailed Show Cause Notice (DSCN) issued post Fraud Investigation on 26/09/2025. (Copy of the SCN letter/s is attached as **Annexure - I**)

A Notice of Inquiry was issued to the alleged employee, vide letter dated 30/09/2025, informing that Mr./Ms./Mrs. Akhilesh kumar Yadav, to present him/her self for the Internal Inquiry proceedings which was addressed by the Disciplinary Inquiry committee/Officer, scheduled on 30/09/2025. (Copy of the Notice of Inquiry letter is attached as **Annexure -II**)

On the 30/09/2025 (Inquiry date), the following parties were present for Inquiry proceedings:

1. Alleged Employee - Mr./Ms./Mrs. Akhilesh kumar Yadav ( SF0091036 , Cluster Manager)
2. Mr./Ms./Mrs. Saptarshi Sankar Bose ( SF0076226 , Associate Vice President)
3. Mr./Ms./Mrs. Mohit Kishore Prasad ( SF0071589 , Deputy Vice President)
4. Mr./Ms./Mrs. Vipin Yadav ( SF0071928 , Senior Vice President)

### **Submissions from the Committee:**

The Inquiry Committee/Officers presented the version of the management along with the documents/evidence submitted, as stated below:

The Inquiry Committee/Officer submitted that, through the mail dated 11/09/2025 from Mr./Ms./Mrs. Saptarshi Sankar Bose SF0076226 Associate Vice President, it was informed to the management that Mr./Ms./Mrs. Akhilesh kumar Yadav SF0091036 Cluster Manager allegedly committed misconduct under Shortage of Cash on 06/09/2025. The complaint mail is attached as **Annexure -III**.

Also, it has been presented that the Show Cause Notice dated 16/09/2025 was issued to Alleged Employee Akhilesh kumar Yadav against the alleged charges. After that, considering that Mr./Ms./Mrs. Akhilesh kumar Yadav's presence in the branch would potentially lead to influencing the evidence specific to the alleged charges, a suspension letter was issued to him on 19/09/2025. A copy of the same is attached as **Annexure -IV**.

Employee has not responded to the Show Cause Notice issued.

And then presented the alleged employee's reply to the Detailed Show Cause Notice via letter dated 30/09/2025, which is attached as **Annexure - V**.

Thereafter, the Committee has validated the available records (reports) and factual information provided by the management in support of the charges made.

List of available records and information (evidence if any) presented during the inquiry proceedings:

Evidences:

1. [1757570037884\\_FW\\_Cash shortage - Danaganj UP3461 branch\\_UP.msg](#)

Fraud Investigation Files:

1. [1758811870552\\_Fraud Investigation Report - UP Danganj UP3461\\_Complaint No FN25-26-02177.xlsx](#)
1. [1758811870552\\_Evidence.zip](#)

Thereafter, an opportunity was given to Mr./Ms./Mrs. Akhilesh kumar Yadav to verify/examine the witness/evidence in their defense.

### **Submissions from Alleged Employee:**

Mr./Ms./Mrs. Akhilesh kumar Yadav presented their defense statement and evidence as follows:

Mr./Ms./Mrs. Akhilesh kumar Yadav stated : **"Amount Rs. 61349/- was recovered from CM Akhilesh Yadav/SF0091036 and same was deposited on date 25-Sep-2025 at bank. During DAC, came to know that, collection inputted in FIMO, through his ID and authenticated it. So the entire amount has recovered from him. By the way, he is not accepting his guilty, as he confirmed he kept his system open, and other staff doing the same. But as per fact, all transaction doing his FIMO ID, so entire had already amount recovered from him and committee recommended him to Warning."**

Where applicable, the statement/evidence/witness of Mr./Ms./Mrs. Akhilesh kumar Yadav during the proceedings is included as **Annexure -VI**.

The inquiry was closed after confirming with all parties that they had full opportunity to present witnesses and evidence, and to examine and cross-examine, with nothing else to be presented in the Inquiry.

### **Observations:**

Observations of the inquiry committee/officers based on the evidence produced/submitted by the alleged employee and/or complainant.

- 1. Member Id:** SF0076226 **Name:** Saptarshi Sankar Bose **Department:** Internal Audit  
**Decision:** Warning letter **Committee type:** CommitteeMembers  
**Observation:** Amount Rs. 61349/- was recovered from CM Akhilesh Yadav/SF0091036 and same was deposited on date 25-Sep-2025 at bank. During DAC, came to know that, collection inputted in FIMO, through his ID and authenticated it. So the entire amount has recovered from him. By the way, he is not accepting his guilty, as he confirmed he kept his system open, and other staff doing the same. But as per fact, all transaction doing his FIMO ID, so entire had already amount recovered from him and committee recommended him to Warning.  
**Conclusion:** Yes
- 2. Member Id:** SF0071589 **Name:** Mohit Kishore Prasad **Department:** Human Resource  
**Decision:** Warning letter **Committee type:** CommitteeMembers  
**Observation:** During ZIC , his direct involvement not found. His mistake was that he left his system open when he was out of branch. Even though he denied any misappropriation , all amount of Rs. 61349/- was recovered from CM Akhilesh Yadav/SF0091036 and same was deposited on date 25-Sep-2025 at bank. Due to his mistake and previous record recommendation is for warning letter as financial fraud was not confirmed against him.  
**Conclusion:** Yes
- 3. Member Id:** SF0071928 **Name:** Vipin Yadav **Department:** Operations  
**Decision:** Warning letter **Committee type:** CommitteeMembers  
**Observation:** As per finding  
**Conclusion:** Yes

### **Inquiry Findings:**

**On hearing both the sides, statements recorded above and reviewing the supporting evidence submitted by both the parties, it is thereby concluded that while there is no adequate evidence to support that Mr./Ms./Mrs. Akhilesh kumar Yadav violated Company's rules and is not guilty of the charges mentioned under the said category in the Show Cause Notice dated 16/09/2025 and the Detailed Show Cause Notice (DSCN) issued post Fraud Investigation dated 26/09/2025, there was a process deviation in the case.**

Inquiry Committee / Officer

Date: 17/10/2025

### **Annexures**

- [Annexure - 1 \( Show Cause Notice \)](#)
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- [Annexure - 2 \( Notice of Inquiry \)](#)
- [Annexure - 5 \( SCN Reply \)](#)